The Masure Returned to Congress Disapproved-The Grounds for the President's Action Stated In a Comprehensive Form.

WASHINGTON, March 29. - The following is the full text of the president's message vetoing the Bland seigniorage

To the House of Representatives—I return without my approval house bill No. 4956, entitled "An act directing the coinage of the silver bullion held in the treasury and for other

My strong desire to avoid disagreement with My strong desire to avoid disagreement with those in both houses of congress who have supported this bill, would lead me to approve it if I could believe that the public good would not be thereby endangered and that such action on my part would be a proper discharge of official duty. Inasmuch, however, as I am unable to satisfy myself that the proposed legislation is either wise or opportune, my conception of the obligations and responsibilities attached to the great office I hold forbids the indulgence of my personal desire. forbids the indulgence of my personal desire, and inexorably confines me to that course which is dictated by my reason and judgment, and pointed out by a sincere purpose to pro-tect and promote the general interests of our

The financial disturbance which swept over the country during the last year was un-paralieled in its severity and disastrous consequences. There seemed to be almost an en-tire displacement of faith in our financial ability and a loss of confidence in our fiscal policy. Among those who attempted to assign causes for our distress it was very general of conceded that the operation of a provision of law then in force, which required the govern-ment to purchase monthly a large amount of silver bullion and issue its note, in payment silver bullion and issue its notes in payment therefor, was either entirely, or to a large extent, responsible for our condition. This led to the repeal, on the first day of November, 1893, of this statutory provision. We had, however, fallen so low in the depths of depression, and timidity and apprehension had so completely gained control in financial circles, that our rapid recuperation could not be reasonably expected. Our recovery has, nevertheless, steadily progressed, and though less than five months have elansed since igh less than five months have clapsed since the repeal of the mischievous silver-purchase requirement, a wholesome improvement is un-mistakably apparent. Confidence in our absolute solvency is to such an extent reinstated, and faith in our disposition to adhere to sound financial methods is so far restored as to produce the most encouraging results both at home and abroad. The wheels of domestic industry have been slowly set in motion and the tide of foreign investment has again started in our direction. Our recovery being so well under way, nothing should be done to check our convalescence; nor should we forget that a relapse at this time would almost surely reduce us to a lower stage of finan-cial distress than that from which we are just emerging. I believe that if the bill under consideration should become a law it would be regarded as a retrogression from the financial intentions indicated by our recent repeal of the provision forcing silver bullion purchases: that it would weaken, if it did not destroy, returning faith and confidence in our sound thancial tendencies and that as a con-

ing out of the law compelling the purchase of silver by the government, that a glance at such conditions, and a partial review of the such conditions, and a partial review of the law referred to may not be unprofitable. Between the 14th day of August, 1890, when the law became operative, and the 1st day of November, 1893, when the clause it contained directing the purchase of silver was repealed, there were purchased by the secretary of the treasury more than 188,000,000 ounces of silver bullion. In payment for this bullion the government issued it treasury notes of various denominations, amounting to nearly \$156,000,000 which notes were immediately. people. Such notes were by the law made leval tender in payment of all debts, public and private, except when otherwise expressly stip-ulated, and were made receivable for customs. taxes and all public dues, and when so received might be reissued. They were also permitted to be held by banking associations as a part of their lawful reserves. On the demand of the holders these treasury notes were to be redeemed in gold or silver coin in the discretion of the secretary of the treasury; but it was declared as a part of this redemption provision that it was "the established policy of the United States to maintain the two metals on a parity with each maintain the two metals on a parity with each other upon the present legal ratio, or such ratio as may be provided by law."

Tatio as may be provided by law."

The money coined from such bullion was to be standard silver dollars, and after directing the immediate coinage of a little less than 28.-000,000 ounces the law provided that as much of the remaining bullion should be thereafter coined as might be necessary to provide for the redemntion of the treasury notes issued on the redemption of the treasury notes issued on its purchase, and that "any gain or seigniorage arising from such coinage shall be accounted for and paid into the treasury."

This gain or seignlorage evidently indicates

so much of the bullion owned by the govern-ment as should remain, after using a sufficient amount to coin as many standard silver dol-lars as should equal in number the dollars represented by the treasury notes issued in payment of the entire quantity of bullion. These treasury notes now sutstanding and in circulation amount to \$152.951.280, and although there has been thus far but a comparatively small amount of this bullion coined, yet the so-called gain or seigniorage as above defined which gain or seigniorage, as above defined, which would arise from the coinage of the entire mass, has been easily ascertained to be a quantity of bullion sufficient to make, when coined, 55,56,681 standard silver dollars. Considering the present intrinsic relation be-tween gold and silver the maintenance of the parity between the two metals, as mentioned in this law, can mean nothing less than the maintenance of such a parity in the estimation and confidence of the people who use our money in their daily transactions. Manifestly the maintenance of this parity can only be ac-complished so far as it is affected by these treasury notes, and in the estimation of the holders of the same, by giving to such holders, on their redemption, the coin, whether it is gold or silver, which they prefer. It follows that while in terms the law leaves the choice of coin to be paid on such redemption to the discretion of the exercise. secretary of the treasury, the exercise of this discretion, if opposed to the demands of the holder, is entirely inconsistent with the effective and beneficial maintenance of the

parity between the two metals.

If both gold and silver are to serve us as money, and if they together are to supply to our people a safe and stable currency the necessity of preserving this parity is obvious. Such necessity has been repeatedly conceded in the platforms of both political parties and in our federal statutes. It is nowhere more emphatically recognized than in the recent law which repealed the provision under which the bullion now on hand was purchased. This law insists upon the "maintenance of the parity" law insists upon the "maintenance of the parity in value of the coins of the two metals and the

in value of the coins of the two metals and the equal power of every dollar at all times in the markets and in the payment of debts."

The secretary of the treasury has therefore, for the best of reasons, not only promptly complied with every demand for the redemption of these treasury notes in gold, but the present situation, as well as the letter and spirit of the law appear plainly to justify, if they do not enjoin upon him a continuation of such redemption join upon him, a continuation of such redemp-tion. The conditions I have endeavored to present may be thus summarized:

First—The government has purchased, and now has on hand, sufficient silver builton to permit the coinage of all the silver dollars necessary to redeem, in such dollars, the treasury notes issued for the purchase of said silver builton, and enough besides to coin, as a gain orage, 55,156,681 additional standard

Second—There are outstanding and now in circulation treasury notes issued in payment of the bullion purchased amounting to \$152,951.

280. These notes are legal tender in payment of all debts, public and private, except when otherwise expressly stipulated; they are receiveable for customs, taxes and all public dues; when held by banking associations they may be counted as part of their lawful reserves, and they are redeemed by the government in gold at the option of the holders. These advantageous attributes were deliberately attached to these notes at the time of their issue, they are fully understood by our people to whom such notes have been distributed as currency, and have inspired confidence in their safety and value, and have undoubtedly thus induced their continued and contented use as money, instead of anxiety for their redemption.

their redemption.

Having referred to some incidents which I deem relevant to the subject, it remains for me to submit a specific statement of my objections to the bill now under consideration.

This bill consists of two sections, excluding the means appropriate a sum sufficient

One which merely appropriates a sum sufficient to carry the act into effect.

The first section provides for the immediate coinage of the silver bullion in the treasury which represents the so-called gain or seign-lorage, or which would arise from the coinage of all the bullion on hand, which min or seignforage, or which would arise the gain or seign-of all the bullion on hand, which gain or seign-torage this section declares to be \$55.156.681. It directs that the money so coined or the certificates issued thereon, shall be used in the payment of public expenditures, and provides that if the needs of the treasury demand it, the secretary of the treasury may, in his discretion, issue silver certificates in excess of such coinage, not exceeding the amount of patentiage in said excellen authorized to be rage in said section authorized to be

The second section directs that so soon as possible after the coinage of this seigniorage the remainder of the billion held by the government shall be coined into legal-tender standard silver dollars, and that they shall be held in the treasury for the redemption of the treasury notes issued in the purchase of bullion. It provides that as fast as the bullion shall be coined for the redemption of said notes, they shall be reissued, but shall be canceled and destroyed in amounts equal to the coin hold at any time in the treasury derived from the coinage provided for, and that silver The second section directs that so soon as

certificates shall be issued on such coin in the manner now provided by law. It is, however, especially declared in said section, that the act shall not be construed to change existing laws relating to the legal tender character or mode of redemption of the treas-ury notes issued for the purchase of the silver

ury notes issued for the purchase of the sliver bullion to be coined.

The entire bill is most unfortunately constructed. Nearly every sentence presents uncertainty and invites controversy as to its meaning and intent. The first section is especially faulty in this respect, and it is extremely doubtful whether its language will permit the consummation of its supposed purposes. I am led to believe that the promoters of the bill intended in this section to provide for the coinage of the bullion constituting the for the coinage of the buillon constituting the gain or seigniorage, as it is called, into standard dollars; and yet there is positively nothing in the section to prevent its coinage into any description of silver coins now authorized under any existing law. I suppose this section was also intended, in case the needs of the treasury called for money faster than the seigniorage bullion could actually to coined, to permit the issue of silver certificates in advance of such ceinage. silver certificates in advance of such coinage: but its language would seem to permit the is-suance of such certificates to double the amount of the seigniorage as stated, one-half of which would not represent an ounce of sil-ver in the treasury. The debate upon this section in the congress developed an earnest and positive difference of opinion as to its object and meaning. In any event I am clear that the present perplexities and embarrassments of the secretary of the treasury ought not to be augmented by devolving upon him the execution of a law so uncertain and confused tenor. I am not, however, willing to rest my objec-tion to this section solely on these. In my udgment sound finance does not commend further infusion of silver into our currency at this time unaccompanied by further adequate provision for the maintenance in our treasury

of a safe gold reserve. Doubts also arise to the meaning and con-struction of the second section of the bill. If the silver dollars therein directed to be coined are, as the section provides, to be held in the treasury for the redemption of treasury notes, it is suggested that, strictly speaking, certificates can not be issued on such coin "in the manner now provided by law." because these dollars are money held in the treasury for the express purpose of re-deeming treasury notes, on demand, which would ordinarily mean that they were set apart for the purpose of substituting them for these treasury not s. They are not, therefore, held in such a way as to furnish a basis for certificates according to any provision of ex-isting law. If even silver certificates can be properly issued upon these dollars, there is nothing in the section to indicate the char-acteristics and functions of these certificates. If they were to be of the same character as silver certificates in circulation under existing laws they would at least be receivable only for customs, taxes and all public dues; and under the language of this section it is, to say the least, extremely doubtful whether the certificates it contemplates would be lawfully received over for such purposes. Whatever received even for such purposes. Whatever else may be said of the uncertainties of ex-pression in this bill, they certainly ought not to be found in legislation affecting subjects so important and far-reaching as our finances and

In stating other and more important reasons

for my disapproval of this section I shall, how-ever, assume that under its provisions the

treasury notes issued in payment for silver bullion will continue to be redeemed as here-tofore in silver or gold at the option of the holders; and that if when they are offered for redemption, or reach the treasury in any other manner, there are in the treasury coined silver dollars equal in nominal value. ver dollars equal in nominal value to such treasury notes, then, and in that case, the notes will be sound financial tendencies, and that as a con-sequence our progress to renewed business health would be unfortunately checked and a return to our recent distressing plight seri-ously threatened. This proposed legislation is so related to the currency conditions grow-ing out of the law compelling the purchase of destroyed and silver certificates to an amoun te substituted. I am convinced that this scheme is ill-advised and dangerous. As an ultimate result of its operation, treasury notes, which are legal tender for all debts public and private, and which are redeemable in gold or silver, at the option of the holder, will be replaced by silver certificates which, whatever may be their character and declaration, will have none of these qualities. In anticipation of this result, and as an immediate effect, the treasury notes will naturally appreciate in value and desirability. The fact that gold can be realized upon them, and the further fact that their destruction has been decreed when they reach the treasury. ultimate result of its operation, treasury notes been decreed when they reach the treasury must lend to their withdrawal from general \$156,000,000, which notes were immediately added to the currency in circulation among our at a more convenient season. The sequal of both operations will be a large addition to the silver currency in our circulation and a corresponding reduction of gold in the treasury. The argument has been made that these things will not occur at once because a long time must elapse before the coin-age of anything but the seigniorage can be en-tered upon. If the physical effects of the ex-ecution of the second section of this bill are ecution of the second section of this bill are not to be realized until in the far future, this may furnish a strong reason why it should not be passed so much in advance; but the post-ponement of its actual operation can not pre-vent the fear and loss of confidence and nervvent the fear and loss of connecee and nervous precaution which would immediately follow its passage and bring about its worst consequences. I regard this section of the bill as embodying a plan by which the government will be obliged to pay out its scanty score of gold for no other purpose than to force an unnatural addition of silver money in the hands of our people. This is an exact reversal of the policy which safe finance dictates if we are to preserve parity between gold and silver and

maintain sensible bi-metallism.

We have now outstanding more than \$338. 000,000 in silver certificates issued under exist-000,000 in silver certificates issued under existing laws. They are serving the purpose of money usefully and without question. Our gold reserve, amounting to only a little more than \$100,000,000, is directly charged with the redemption of \$346,000,000 of United States notes. When it is proposed to inflate our silver currency it is a time for strengthening our gold reserve instead of depleting it. I can not conceive of a longer step toward silver monometallism than we take when we spend conometallism than we take when we spend our gold to buy silver certificates for circula tion, and especially in view of the practica difficulties surrounding the replenishment of

our gold.

This leads me to earnestly present the desirability of granting to the secretary of the treasury a better power than now exists to issue bonds to protect our gold reserve, when for any reason it should be necessary. Our currency is in such confused condition, and our financial affairs are ant to assume at any time so critical affairs are apt to assume at any time so critical a position, that it seems to me such a course is dictated by ordinary prudence.

I am not insensible to the arguments in favor of coining the bullion seigniorage now in the treasury, and I believe it could be done safely and with advantage. if the secretary of the treasury had the power to issue bonds at a low rate of interest, under authority, in substitution of that now existing and better suited to tion of that now existing, and better suited to the protection of the treasury.

I hope a way will present itself in the near future for the adjustment of our monetary af-fairs in such a comprehensive and conserva-

tive manner as will accord to silver its proper place in our currency; but in the meantime I am extremely solicitious that whatever action we take on this subject may be such as to prevent loss and discourage-ment to our people at home and the destruc-tion of confidence in our financial management broad. GROVER CLEVELAND. Executive Mansion. March 29, 1894.

#### ROBBERS ARRESTED

By Farmers and Turned Over to the Po

CLEVELAND, O., March 30.-Early resterday morning six men entered the Lake Shore station at Olmsted Falls. bound and gagged the operator, and attempted to blow open the safe. Two farmers, hearing the noise of the explosion, came to the rescue of the operator with guns. Several shots were fired and the robbers took to their

An armed posse was quickly organized and the fleeing men were pursued. They were overtaken six miles from the scene of their operations,

and captured after a sharp fight. The prisoners were taken to Rockort station and placed under guard, while word was sent to Cleveland. An engine and box-car answered the summons, and the prisoners were quickly brought to this city and turned over to the police. They registered as James Burns, of Buffalo, N. Y.; Thomas Donavan, of Syracuse, N. Y.; David Barrett, of Stamford, Conn.; Frank Spencer, of Pittsburgh; James Noble, of St. Louis, and John Kane, of Corey, Pa. Nine other men were arrested at Olmsted on suspicion.

#### A DRUMMER IN TROUBLE. He Pawns His Samples and Blows in the

Money Gambling. KANSAS CITY, Mo., March 20 .- John Birnstein, a drummer for Morris Epenstein & Bro., jewelers, of Chicago, is in jail, having pawned all of his samples, valued at over \$1,200, for \$250, which he lost on the green cloth in one

of the joints down on the line. Birnstein first lost \$50, all his ready

THE SHIVERING CLANS.

A Day With Coxey's Commonweal Army -In Camp Diggs at Salem, O.-A Crowded Public Meeting-The Comalssary-Curiosity Over the Identity of "The Unknown"—The Army Increasing in Numbers-No Depredations.

SAMEM, O., March 29. - Camp Anna L. Diggs, the fourth night bivouac of the Coxey brigade, was established on the Hampson circus lot, East Salem, at 2:30 yesterday afternoon. The entrance of the shivering clans of Coxey was a marked event in the history of Salem. When the army decamped from Alliance at 8 o'clock in the morning curious crowds assembled along the Patterson road to the town's edge to see the novel cavalcade. At Beloit and Damascus, villages along the route, the country people had congregated to see it. The halt for a dinner of bread and cold boiled eggs occurred after leaving Beloit. The roads were rough and muddy, and the tramping troops had a weary look on arriving near Sa-

There were about thirty citizens of the commonweal, who had gone ahead by freight train, joined the column. Eager people lined Main and Broad-

way streets to the camping place. Just after the army had formed the customary circle, a penetrating wind carrying snow soon began to blow. Marshal Browne announced that the troop would be quartered to two halls secured by local sympathizers. Therefore, only the headquarters tent was raised, and the cordon of baggage and commissary wagons drawn about it.

Mayor Northrup, populist, was on hand. He announced that twenty police would be on duty and that a watch would be placed over the sleeping quarters to guard the men. Supper was served at dusk, being eaten by the men around the blazing camp fires in the open air. At 7 the command was marshaled and proceeded to sleeping quarters.

A few new recruits were enlisted at this point, Acting Adjutant Kirkland stating that the records showed twenty. Enough rations to do for one day were donated by sympathetic citizens.

Chief of the Commissary Pfrimmer announced a new order for distribution of rations to-night. Tickets will be given each group marshal for himself and men. These must be presented to the distributing commissary officer to secure the issue of rations.

At 7:30 a public meeting was held in Howe's hall. It was crowded by 1,200 people who applauded Marshal Browne frequently.

General Order No. 6, issued before the meeting, announces that Camp Trenton will be established at Columbiana to-day. The route will be via Leetonia, leaving Salem at 9:30, and stopping at Leeton ia for a hot lunch served by friends.

A rousing reception is expected at Columbiana, as it is a strongly favorable community. Commander Coxey 17.6 per cent, less than last year for the first will rejoin the command there. Frank R. Mills, representative of the United Trades council of Beaver Falls, Pa., is here making arrangements for an enthusiastic reception.

A local paper of East Liverpool, O. pottery town, announces that 600 men will leave there Saturday morning to join the commonweal at Beaver Falls. The men are striking potters. Considerable curiosity is still felt among correspondents over the idenof the command, who has been called "the unknown." All efforts to ascertain it have been fruitless. Additional mystery is caused by the visit to each town along the route of his wife. She registers at hotels as Mrs. W. H. Brown, but is never seen outside her room except heavily veiled. The army numbers 175 this evening, and is gradually increasing. There are no complaints of depredations other that begging along the

#### GEN. COXEY ANGRY

Over the Sacrifice of His Trotting Horses in Chicago.

CHICAGO, March 29.-Gen. Coxey, of the Commonweal army, alighted from a Fort Wayne train at the Forty-first Street station in a blinding snow-storm shortly after 8 a. m. After breakfast the general visited a horse pavilion at the stock-yards to attend the sale of his trotting stock, which he expected would take place, but to 25 per cent. in different banks. was much chagrined to learn that his horses had been sold Tuesday. Coxey had two trotting horses in the auction sale and expected to be present when his horses were put on the block bring the prices expected. He was very angry when told his horses had been sold for \$450, as he expected to realize at least \$1,000 from the sale. Gen. Coxey will rejoin the army at

#### COLLIDED AND SUNK.

the British Steamer Yezzo an Two Lives. LONDON, March 29.-The British steamer Yezzo, Capt. Strachan, which sailed from Baltimore March 1 for Bristol, arriving there March 18, was sunk 7 miles portheast of Ilfracombe by coming into collision with the schooner Lizzie R. Wilce, Tuesday evening. Capt. Strachan, two of the crew and a stowaway are missing. The remainder of those on board the Yezzo, twenty-two of the crew and a stowaway, succeeded in getting ashore in the ship's boats. The Lizzie R. Wilce was towed to Ilfracombe. Her stem is seriously damaged and she is leaking.

As It Looks in London. LONDON, March 29.-The Chronicle. commenting upon the report that President Cleveland has decided to veto the seigniorage bill, says that such action will almost certainly smash his party in the states west of the Mississippi river. The paper further says that it will depend upon the question of the new tariff restoring or not restoring the prosperity of the United States, whether the expected republican victory in November next will be succeeded by a republican presidential triumph in 1896. At present things look that way.

PHILADELPHIA, March 29.-By the failure of the air brakes to work the private car of James McCrea, of Pittsburgh, vice-president of the Pennsylvania company, crashed through the heavy fenders at the end of the track in the Broad-street station yesterday morning. The occupants of the car-Mr. McCrea, his wife, son and daughter-were greatly shocked and more or less hurt. The daughter was thrown violently against a mirror. An ugly gash was cut in her face, which almost severed the cheek

DUN'S WEEKLY REVIEW.

After the Long Night of Business Depression the Roseate Dawn Again Appears-The Improvement Not in the Nature of a Boom. But Conservative and Substantial, Being Based Upon Safer and Sure Methods.

NEW YORK, March 31 .- R. G. Dun & Co.'s weekly review of trade, issued today, says:

The president clears away one grave uncertainty with his veto. For some days it has been expected, and some speculation perhaps discounted. The more confident tone observed this week is partly due to the belief that no disturbance of the currency will be permitted, but other causes helped forward improvement. Slowly, but yet quite perceptibly, the force at work increases. The appr of spring compels thousands of dealers to replenish stocks, and the aggregate of orders, if smaller than usual at this season, is distinctly larger than in January or February. Except in speculative markets, prices do not recover, and in a few instances have gone lower: but the absence of sensational recordbreaking inspires hopes that the bottom may have been reached. Business though small is exceptionally cautious and safe. and its slow gain is more encouraging than a flighty expan-

All speculative markets have been stronger for a time. European buying of stocks with a confidence in a veto, and progress in various reorganizations, caused an advance which reached on Wednesday 44 cents per \$100 for railroad stocks and \$1.46 for trusts. Transactions were so small that speculative selling was discouraged. But after the veto on Thursday realizing caused a sharp fall of 18 cents per share for railroads and 30 cents for trusts, and on Friday prices closed considerably higher for the week. Railroad earnings in March thus far have been 12.1 per cent. smaller than last year, the trunk lines and grangers losing a little less and other eastern and southwestern roads a little more, but the decrease in east-bound tonnage from Chicago was 7 per cent, for the week and 4 per cent, for the past four weeks. It is also encouraging that decrease in expenses on larger roads seem to keep equal pace with decrease in earnings.

Wheat rose briskly with reports, due every year about April, that great injury had been sustained. Later accounts were better and prices fell, closing 2 cents higher for the week. Western receipts for four weeks have been only 6,829,068 bushels against 11,522,745 last year, but exports are very small. Corn receipts for four weeks have been 12,773,748 bushels, against 7,995,115 last year, so that the tonnage of the two grains taken together is as large as a year ago. Pork products have sharply advanced, though corn but little. Cotton has advanced an eighth, the weekly movement being more favorable to-holders, though 200,00) tales have already come into sight in excess of the entire crop, according to some so-called investigations.

Industries have gained again, though not so much as in other weeks this month, but the works in operation enjoy some increase in the demand. Where so many are working part time, or with reduced force, the less favored naturally drop out, while the multitude of small orders gives others better occupation. Sales of wool in March were so much larger than last year that the decrease since January I has been wholly in foreign and not in domestic woo! but OhioXX and Michigan fine delaine are a shade weaker at 21 cents. Fall trade in women's is still very small, but needs of belated clothiers have caused quite an improvement in spring goods. Cottons are also in better demand, and print clothes have advanced a sixteenth.

The shoe manufacturer is supported by larger orders, particularly from the south for women's goods, with many small purchases for immediately delivery at the east, and a better demand at the west. Shipments from Boston, The demand for leather also increases, though only in medium or the lower qualities. The rubber company has reduced prices of men's short boots 25 cents, with a discount of 5 per cent, on early orders, hoping thus to get a larger part of the year's work done in the summer.

A surprising decrease is seen in the demand for copper, now 9% cents for lake, and lead is weaker, but London speculation again advances tin. The iron and steel manufacture has increased the working force very little this week, and slightly lower prices for pig iron, nails and some manufactured products at tity of Marshal Louis Smith, adjutant | Pittsburgh and Chicago indicate that the works in operation are fully able to supply the present demand, but rails decidedly improve at the west.

Domestic trade continues about 30.4 per cent. less than a year ago. Clearings at New York are 34.7 per cent, less and at other cities 22.7 per cent less. Foreign trade still improves in exports from New York, last week 25 per cent. larger, and in March 32 per cent. larger than last year, but imports were 27 per cent. smaller for the week and the month.

As there was a large increase in the imports of sugar, the decline in customs receipts was greater at 33 per cent. for the week and 45 per cent. for the month while internal revenue is 8 per cent. smaller than last year. Treasury reserves are thus reduced, and payment of April interest and for war ves sels belonging on the Pacific coast is expected to reduce the gold to about \$100,000,000 next month. Currency still flows hither from the country and there is no perceptible increase in commercial loans, though at some interior points a better demand is reported. With 3 per cent. on time and 1 per cent. on call the ruling rates, securities are sent hither from Philadelphia and Boston as collateral for call loans. Withdrawals of deposits from savings banks continue, mainly on the smaller accounts, indicating effects of want of work or lower wages, but for the year, ranging from 5

The failures during the week number 238 in the United States, against 166 last year; and 30 in Canada, against 28 last year. The liabilities for three weeks of March thus far reported have been \$10,061,991, of which \$4.698,-118 were of manufacturing and \$4,225,082 of so that he would be able to be able to trading concerns. The returns so far indicate bid on the horses in case they did not a smaller aggregate for March than for Febru-

#### SEEMS INEVITABLE.

A Strike of Large Proportions in the Pennsylania Coke Region. Uniontown, Pa., March 31.-The sit-

uation in the coke region remains practically unchanged, the men continuing to organize and the operators standing firm not to meet the men in conference or concede their demand. A strong organization was formed at Mount Pleasant Thursday night, and other lodges were organized in the southern end of the region.

The national officers of the United Mineworkers have notified the district executive committee that they will meet them here on Monday and will arrange to furnish them all the funds necessary to push the strike to a successful finish if possible. More works are reported getting

ready to shut down to-day indefinitely in anticipation of the strike. FROM HONOLULU.

Amalgamation of the American League

and the Union Party. SAN FRANCISCO, March 31.-The barkentine S. N. Castle arrived from known as the union party have amalgamated, the plaatform of the latter being adopted with a few changes. Minister Thurston's presence is much

The Seal Question.

Vice-President McCrea's Private Car Met | WASHINGTON, March 31.-Secretary Gresham was able to announce at the catinet meeting this morning the practical success of the American contention in the Behring sea question, the British government having finally given satisfactory assurance that the decision of the Paris tribunal would be legalized by statutory enactment. While it is not possible to state that a treaty to carry the award into effect has actually been signed, it is certain that no difficulties now stand in the way to prevent a thorough protection of the seals by the joint patrol.

THE STANDPIPE COLLAPSED.

ingular Accident, Accompanied by Loss of Life, the Injury of Several Persons and Great Destruction of Property at Peorla, Ill.-Without Apparent Cause One of the Peoria Water Co.'s Standpipes Collapses, Letting Loose a Million and a Half Gallons of Water.

PRORIA, Ill., March 31 .- A few minates after 10 o'clock yesterday morning the Peoria Water Co.'s tower, located at the corner of South Bourland and College streets, fell with a deafening crash, carrying death and destruction in its wake. One boy was instantly killed and fifteen persons injured, of whom several with die. The property destroyed will entail a loss at the lowest calculation of \$40,000, and is distributed among a dozen different persons.

The casualties were as follows:

KILLED. Frank Hogan, 14 years old, body cut n twain.

INJURED. Frank Caldwell, leg broken in four places and injured internally; will die. Rallo King, cut about the head and

Charles Littlefield, cut about the head. Howard Anderson, shoulder broken and cut and bruised.

Clyde Powell, leg broken and injured internally. Charles Needham, badly cut and bruised.

Frank Caddon, hurled from a bicycle and through a barb-wire fence. W. D. Norris, fearfully cut in the

right temple; can not survive. John Huber, badly injured internally. Alfred Gross, injured internally. William Kennedy, believed to be fatally injured.

Mrs. J. B. Trapp, severly bruised. Hazel Isom, slightly injured. Bertha Norman, injured about the

Mrs. William McGrath, bruised. The company had sent a force of men to the tower to repair a leak which was noticed half-way to the top of the 120-foot structure. The tower had a diameter of 20 feet and a capacity of 1,500,000 gallons. It was supposed to be one of the strongest standpipes in the entire country. It was built some four years ago of solid steel. The plates at the base were seven-eighths of an inch in thickness and tapered to a quarter at the top. At the time of the accident there was only a pressure of 47 pounds to the square inch at the base, though the standpipe was built to withstand fully six times this amount. There was no warning, a succession of reports sounding like rapid discharges of a revolver being quickly followed by the falling of the

None of the workmen could escape, and neither could a number of boys who were playing base ball at the base of the immense pipe. It was among them that the greatest amount of injury occurred. Frank Hogan was caught by a big plate of steel and pinioned to the ground. His death was instantaneous, the body being cut nearly in two. It was necessary to dig out the remains. They were taken to his home a block away, where they

were taken in charge by the coroner. It is almost a certainty that Frank Caldwell will die. Frank Caddon was blown from a bicycle. He was hurled through a barb-wire fence and was severely cut and bruised.

W. D. Norris, John Huber, Alfred Gross and William Kennedy were terribly injured, and it seems impossible for Kennedy to get well. He was badly squeezed about the chest, and has more than twenty wounds. Mrs. J. B. Trapp was in the yard at the time. Her home was totally destroyed. She was thrown into the next yard and under a house. Her child was asleep in a cradle, and

was not even awakened. Hazel Isom, whose parents reside next door, was thrown many feet and badly hurt. The house was also demolished in part.

Jesse Norman's barn was totally destroyed and his house moved from its foundation. His daughter Bertha, 8 years of age, was severely injured about the head. Wm. McGrath's house was moved

fully 10 feet from its foundation and every door, window and blind removed. Mrs. McGrath was struck by a falling door and severely injured. Wm. Stewart's house, next door, was

torn from its moorings and badly dam-Other houses in the neighborhood

were partially wrecked, trees were uprooted and great destruction of every kind followed. So quickly was it all done that even the witnesses of the affair are able to

teli but little concerning it. The water works people can assign no reason for the accident other than it must have been the result of the ice of last winter. They have been opposed to the stand pipes from the first, and only put them in at a demand of the city council. It is not expected that the pipe will ever be rebuilt, and it is thought the other of similar capacity on the east bluff will be removed immediately. There is really no necessity of a stand pipe owing to the large reservoir of the company.

During the progress of the flood consequent upon the letting loose of so much water many cellars and basements were flooded, and in some cases the water encroached upon the first floors of residences, damaging carpets and furniture.

Nine Lives Lost by Srow-Slides on Canyon Creek, Oregon.

FORTLAND, Ore., March 30 .- Union Pacific officials have received advices from the Idaho division to the effect that six snow slides occurred yester-Honolulu yesterday, bringing ad-vices to the 13th. The American on Canyon creek, each being from league and the new organization 1,000 to 2,000 feet in length and 100 to 200 feet in depth. Nine lives are supposed to have been lost in all. Canyon creek is dammed up by the snow and a food is imminent. Great damage has desired to assist in the formation of already been done to railroad property, the new constitution, and he will and much more is anticipated when the snow melts.

Spanish Officers and Women Sfain.

MADRID, March 30 .- A strong for of Malays, armed with modern weapons and led by the sultan of Ate, made an attack upon the Spanish military station at Lepanto and captured the place. The station was sacked by the natives and two officers and twelve other persons captured. The Malays then fled to the mountains. While making their way to the mountains with their prisoners, some of whom were women, the two officers and three women became so exhausted that they could not proceed fast enough to suit their cartors, and were killed.

-A maritime velocipede is the latest mechanical invention reported from Chili. A citizen of that country, Don Anselmo Santa Maria, has constructed

velocipede destined to run in water in the same manner as it would be used on land. The new velocipede was on exhibition at Valparaiso, and the first experiment was made in the bay of that seaport at the end of December, in the presence of a large number of people. The machine was started from the pier Prat, in the direction of the dikes, and it returned safely to the pier. The stability was sufficient, but it did not develop much speed, and some improvements will have to be made in that regard. The machine is simple; it consists of two tubes, with compartments and cigar-shaped bows. The rider sits on a framework resting on these tubes, with the wheel in the

-Apple Tapioca Pudding: Soak a cupful of tapioca in water three or four hours. Pare and core ten apples, fill the holes with sugar and stick a clove or two in each apple. Place in a pudding dish and pour the tapioca over them, bake until the apples are done. Be careful not to have the tapioca too thick. Eat with cream. - Housekeeper.

tion of his silver anniversary.

-Mr. Fling-"Mr. dear, just listen to only one thing." Mr. Fling-"I'd like to know what." "A gossipy man, dear."



Toronto, Ontario.

A Narrow Took Poison by

Bad Effects Entirely Eliminated by Hood's Sarsaparilla. "C. I. Hood & Co., Lowell, Mass.: "Gentlemen-In April last, through the effects of a dose of strychnine taken in mistake

for another drug, I was laid up in St. John, N. B., for ten days. After this I never seemed -President Eliot of Harvard uni- to regain my former health, and continually sufversity will complete this scholastic fered from indigestion and heart palpitation, year a quarter of a century's service in for which I could get 10 relief. I thought his office. Harvard clubs throughout I would try Hood's Sarsaparilla. After the country will unite in presenting tinued using the remedy until I had consumed him with a silver medal in commemora- six bottles. I found myself gaining strength

### Hood's Sarsa Cures

the remarks of Mrs. Longtongue. Is there anything more disgusting than a gossipy woman." Mrs. Fling—"Well. WARMOLL, representing the Seely Perfumes, 30 Melbourne Avenue, Toronto, Ontario.

Hood's Pills cure liver ills, constipation, e. biliousness, sick headache, indigestion



the imagination on the part of the reader to recognize the fact that the two portraits at he head of this article are of the same inthe head of this article are of the same in-dividual; and yet they are truthful sketches made from photographs, taken only a few months apart, of a very much esteemed citi-zen of Illinois—Mr. C. H. Harris, whose ad-dress is No. 1,622 Second Avenue, Rock Island, Ill. The following extract from a let-ter written by Mr. Harris explains the mar-velous change in his personal appearance. He writes: "Dr. Pierce's Golden Medical Dis-covery saved my life and has made me a man. My home physician says I am good for man. My home physician says I am good for forty years yet. You will remember that I was just between life and death, and all of my friends were sure it was a case of death,

my friends were sure it was a case of death, until I commenced taking a second bottle of 'Golden Medical Discovery,' when I became able to sit up and the cough was very much better, and the bleeding from my lungs stopped, and before I had taken six bottles of the 'Golden Medical Discovery' my cough ceased and I was a new man and ready for business. I now feel that it is a duty that I owe to

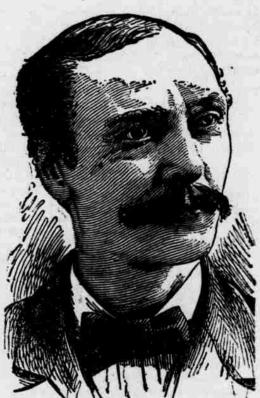
my fellow-men to recommend to them the Golden Medical Discovery' which saved my life when doctors and all other medicines failed to do me any good.

I send to you with this letter two of my photographs; one taken a few weeks before I was taken down sick in bed, and the other was taken after I was well." These two photographs are faithfully re-produced at the

lead of this article.

Mr. Harris's experience in the use of "Golden Medical Discovery" is not an exceptional one. Thousands of eminent people in all parts of the world testify, in just as emphatic language, to its marvelous curative powers over all chronic bronchial, throat and lung diseases, chronic nasal catarrh, asthma, and

Eminent physicians prescribe "Golden Medical Discowery" when any of their dear ones' lives are imperilled by that dread disease, Consumption. Under such circumstances only the most reliable remedy would be depended upon. The following letter is to the point. It is from an eminent physician of Stamps. Lafavette Co. Ark. He says: Stamps, Lafayette Co., Ark. He says: "Consumption is hereditary in my wife's family; some have already died with the discase. My wife has a sister, Mrs. E. A. Cleary, that was taken with consumption. She used Dr. Pierce's Golden Medical Discovery, and, to the surprise of her many fair. ery, and, to the surprise of her many friends, she got well. My wife has also had hemorrhages from the lungs, and her sister insisted on her using the 'Golden Medical Disstamps, to pay postage.



covery.' I consented to her using it, and it cured her. She has had no symptoms of consumption for the past six years. People having this disease can take no better remedy."

Yours very truly, W.C. Rogers m, t.

From the Buckeye State comes the following: "I was pronounced to have consumption by two of our best doctors. I spent nearly \$300, and was no better. I concluded to try Dr. Pierce's Golden Medical Discovery. I bought and used eight bottles and I can now say with truth that I feel just as well to-day as I did at twenty-five, and can do just as good a day's work on the farm, although I had not done any work for several years."

Truly, your friend,

William Dulance Mr. Dulaney's address is Campbell, Ohio. Mr. Dulaney's address is Campbell, Ohio.

"I had catarrh in the head for years and trouble with my left lung at the same time. You put so much faith in your remedies that I concluded to try one bottle or two, and I derived much benefit therefrom. I used up three bottles of Dr. Sage's Catarrh Remedy, five bottles of your "Golden Medical Discovery," and in four months I was myself again. I could not sleep on my left side, and now I can sleep and eat heartily. So long as I have your medicines on hand I have no need of a doctor; I do not think my house in order without them. Yours truly,

A. H. Sheard Marlow, Baldwin Cox, Ala. If it would be any more convincing, we could easily fill the columns of this paper with letters testifying to the cure of the severest

letters testifying to the cure of the severest diseases of the throat, bronchia and lungs, by the use of "Golden Medical Discovery." To build up solid flesh and strength after the grip, pneumonia, ("lung fever"), exhausing fevers, and other prostrating diseases, it has no equal. It does not make fat like cod liver oil and its nasty compounds, but solid, wholesome flesh. successful means of home treatment for these maladies, will be mailed to any address by the World's Dispensary Medical Association of Buffalo, N. Y., on receipt of six cents in

## THE TUB THAT STANDS ON IT'S OWN BOTTOM



SOLD EVERYWHERE MADE THE N.K. FAIRBANK GOMPANY, ST. LOUIS

THE POT INSULTED THE KETTLE BECAUSE THE COOK HAD NOT USED

# SAPOLIO

GOOD COOKING DEMANDS CLEANLINESS. SAPOLIO SHOULD BE USED IN EVERY KITCHEN.